

RESOLUTION NO. 20110804-AHFC002

**RESOLUTION AUTHORIZING THE SALE OF GNMA
CERTIFICATES AND REDEMPTION IN WHOLE OF THE
OUTSTANDING AUSTIN HOUSING FINANCE CORPORATION
SINGLE FAMILY MORTGAGE REVENUE BONDS, SERIES 1997,
AND ALL RELATED ACTIONS**

WHEREAS, on April 9, 1997, the Austin Housing Finance Corporation (Issuer) issued its Single Family Mortgage Revenue Bonds, Series 1997 (Bonds), in the original aggregate principal amount of \$14,850,000, pursuant to a Trust Indenture dated as of April 1, 1997 (Indenture), between the Issuer and The Bank of New York Mellon Trust Company, N.A. (successor to Bank One, National Association), as trustee (Trustee); and

WHEREAS, the proceeds of the Bonds were used to purchase GNMA Certificates (Certificates) backed by mortgage loans made to persons or families for the purchase of qualifying single family residences in Austin, Texas; and

WHEREAS, the Issuer is permitted by the Indenture to sell the Certificates and use the proceeds of such sale, and other available monies, to redeem the Bonds in whole as provided in the Indenture; and

WHEREAS, the Issuer has determined to sell the Certificates with respect to the Bonds and use the proceeds, together with other available monies, to provide for the redemption in whole of the Bonds on the earliest practicable date; **NOW, THEREFORE**,

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE
AUSTIN HOUSING FINANCE CORPORATION:**

Section 1. The Issuer is authorized to take all necessary action to sell the Certificates and redeem the Bonds pursuant to the terms of the Indenture.

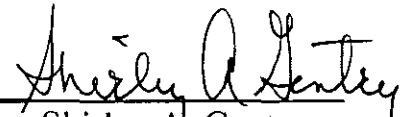
Section 2. The Authorized Officers of the Issuer are each authorized and directed to execute, attest, seal, and deliver any and all additional certificates, documents, and other papers and to do all things deemed necessary to effect the sales of the Certificates, the provision for payment and redemption of the Bonds (including the investment of any proceeds of

the sale of the Certificates and any other funds available under the Indenture), and to carry out the intent and purposes of this Resolution.

Section 3. The President, Vice President, Treasurer, Secretary, and Manager are named as authorized representatives of the Issuer for purposes of executing, attesting, affixing the Issuer's seal to, and delivering the documents and instruments referred to in this Resolution.

ADOPTED: August 4, 2011

ATTEST:


Shirley A. Gentry
Secretary